

**2.5.11 Yearly Average Historic Mortgage Rates**

	<u>30-Year Fixed</u>	<u>15-Year Fixed</u>	<u>1-Year ARM</u>	(1)
1973	8.04	N/A	N/A	
1974	9.19	N/A	N/A	
1975	9.05	N/A	N/A	
1976	8.87	N/A	N/A	
1977	8.85	N/A	N/A	
1978	9.64	N/A	N/A	
1979	11.20	N/A	N/A	
1980	13.74	N/A	N/A	
1981	16.63	N/A	N/A	
1982	16.04	N/A	N/A	
1983	13.24	N/A	N/A	
1984	13.88	N/A	11.51	
1985	12.43	N/A	10.05	
1986	10.19	N/A	8.43	
1987	10.21	N/A	7.83	
1988	10.34	N/A	7.90	
1989	10.32	N/A	8.80	
1990	10.13	N/A	8.36	
1991	9.25	N/A	7.09	
1992	8.39	7.96	5.62	
1993	7.31	6.83	4.58	
1994	8.38	7.86	5.36	
1995	7.93	7.48	6.06	
1996	7.81	7.32	5.67	
1997	7.60	7.13	5.61	
1998	9.64	6.59	5.58	
1999	7.44	7.06	5.99	
2000	8.05	7.72	7.04	
2001	6.97	6.50	5.82	
2002	6.54	5.98	4.62	
2003	5.83	5.17	3.76	
2004	5.84	5.21	3.90	
2005	5.87	5.42	4.49	
2006	6.41	6.07	5.54	
2007	6.34	6.03	5.56	
2008	6.03	5.62	5.17	
2009	5.04	4.57	4.70	

Note(s): 1) To calculate adjustable-rate mortgage (ARM) rates, Freddie Mac indexes the products to US Treasury yields and asks lenders for both the initial coupon rate as well as the margin on the ARM products.

Source(s): US Department of Housing and Urban Development, US Housing Market Conditions: 3rd Quarter 2010, November 2010, Exhibit 14. Mortgage Interest Rates, Average Commitment Rates, and Points 1973-Present.